

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

**ASSETS**

**NON CURRENT ASSETS**

Property, plant and equipment  
Operating fixed assets  
Investment property  
Long term investments  
Long term security deposits  
Deferred taxation

**2025**

**2024**

**Rupees**

<b>126,881,653</b>	264,259,416
<b>365,339,500</b>	357,646,440
<b>189,340,000</b>	189,340,000
<b>1,350,600</b>	3,750,600
-	10,866,023
<b>682,911,753</b>	825,862,479

**CURRENT ASSETS**

Stores, spares and loose tools  
Contract receivables  
Contract asset  
Loans and advances  
Other receivables  
Tax refunds due from Government  
Taxation - net  
Cash and bank balances

<b>12,354,604</b>	12,333,504
<b>44,457,835</b>	45,065,957
<b>65,049,779</b>	65,049,779
<b>84,637,299</b>	19,982,207
<b>2,597,489</b>	909,156
<b>94,600,838</b>	90,496,383
<b>8,304,681</b>	4,104,455
<b>1,946,260</b>	3,101,414
<b>313,948,785</b>	241,042,855
<b>996,860,538</b>	1,066,905,334

**TOTAL ASSETS**

**EQUITY AND LIABILITIES**

**SHARE CAPITAL AND RESERVES**

Share capital  
Capital reserves  
Share premium reserve  
Revaluation surplus on property, plant and equipment  
Revenue reserve  
Accumulated profit

<b>282,662,310</b>	282,662,310
<b>15,380,330</b>	15,380,330
<b>111,066,181</b>	382,426,284
<b>126,446,511</b>	397,806,614
<b>376,040,628</b>	167,280,714
<b>785,149,449</b>	847,749,638

**TOTAL EQUITY**

**NON-CURRENT LIABILITIES**

Deferred liability  
Deferred taxation

<b>4,642,963</b>	6,402,590
<b>9,599,887</b>	-
<b>14,242,850</b>	6,402,590

**CURRENT LIABILITIES**

Trade and other payables  
Unclaimed dividends  
Joint venture partner's advances

<b>165,966,468</b>	181,251,334
<b>1,442,230</b>	1,442,230
<b>30,059,542</b>	30,059,542
<b>197,468,240</b>	212,753,106
<b>996,860,538</b>	1,066,905,334

**TOTAL EQUITY AND LIABILITIES**

**CONTINGENCIES AND COMMITMENTS**

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**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	Rupees	
Contract income	-	-
Contract expenditure	(706,759)	(920,927)
<b>Net contract (Loss)</b>	<b>(706,759)</b>	<b>(920,927)</b>
Operating expenses		
General and administrative expenses	(64,688,824)	(33,950,830)
Other operating expenses	(38,599,125)	(745,444)
	(103,287,949)	(34,696,274)
Other income	52,931,683	35,135,384
<b>Net operating (loss)</b>	<b>(51,063,024)</b>	<b>(481,817)</b>
Bank charges	(5,684)	(3,828)
Net fair value gain on investment property	7,693,060	3,441,280
<b>(Loss)/ Profit before minimum taxes and final taxes</b>	<b>(43,375,648)</b>	<b>2,955,635</b>
Minimum taxes	-	(502,458)
<b>(Loss)/profit before income tax</b>	<b>(43,375,648)</b>	<b>2,453,177</b>
Income Tax	(20,429,322)	40,180,043
<b>(Loss)/profit after taxation</b>	<b>(63,804,970)</b>	<b>42,633,220</b>
<b>Earning per share:</b>		
(Loss)/ Earning per share - basic and diluted	(2.26)	1.51



**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Share capital	Reserves			Total
	Capital	Revenue		
Issued, subscribed and paid-up capital	Share premium reserve	Revaluation surplus on property, plant and equipment	Accumulated Profits	
Rupees				

**Balance as at July 1, 2023**

282,662,310	15,380,330	428,814,751	77,498,678	804,356,069
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Total comprehensive income for the year ended June 30, 2024

Net profit for the year

Revaluation of property, plant and equipment - net of deferred tax

Gain on remeasurement of defined benefit liability

-	-	-	42,633,220	42,633,220
-	-	601,362	-	601,362
-	-	-	158,987	158,987
-	-	601,362	42,792,207	43,393,569

Transfer from revaluation surplus on property, plant and equipment:

- on account of incremental depreciation-net of deferred tax

- upon disposal of revalued property, plant and equipment

-	-	(1,441,959)	1,441,959	-
-	-	(45,547,870)	45,547,870	-

Balance as at June 30, 2024

282,662,310	15,380,330	382,426,284	167,280,714	847,749,638
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**Total comprehensive income for the year ended June 30, 2025**

Net loss for the year

Revaluation of property, plant and equipment - net of deferred tax

Loss on remeasurement of defined benefit liability

-	-	-	(63,804,970)	(63,804,970)
-	-	1,463,177	-	1,463,177
-	-	-	(258,396)	(258,396)
-	-	1,463,177	(64,063,366)	(62,600,189)

Transfer from revaluation surplus on property, plant and equipment:

- on account of incremental depreciation-net of deferred tax

- upon disposal of revalued property, plant and equipment

-	-	(1,884,181)	1,884,181	-
-	-	(270,939,099)	270,939,099	-

Balance as at June 30, 2025

282,662,310	15,380,330	111,066,181	376,040,628	785,149,448
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**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**

**GAMMON PAKISTAN LIMITED**  
**STATEMENT OF CASH FLOW**  
**FOR THE YEAR ENDED JUNE 30, 2025**

2025                      2024  
**Rupees**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Profit before working capital changes	<b>(14,407,909)</b>	826,409
Changes in working capital:		
<b>Decrease / (increase) in current assets</b>		
Stores, spares and loose tools	<b>(21,100)</b>	(62,850)
Contract receivables	<b>608,122</b>	-
Loans and advances	<b>(61,800,228)</b>	18,271,284
Other receivables	<b>(1,688,333)</b>	(112,356)
<b>Increase/(Decrease) in current liabilities</b>		
Trade and other payables	<b>(15,284,866)</b>	17,385,345
	<b>(78,186,405)</b>	35,481,423
Cash (used in)/generated from operations	<b>(92,594,314)</b>	36,307,832
Bank charges paid	<b>(5,684)</b>	(3,828)
Income tax paid	<b>(8,304,681)</b>	(4,606,913)
Gratuity paid	<b>(2,160,181)</b>	(1,210,272)
	<b>(10,470,546)</b>	(5,821,013)
Net cash (used in)/generated from operating activities	<b>(103,064,860)</b>	30,486,819

**CASH FLOWS FROM INVESTING ACTIVITIES**

Acquisition in operating fixed assets	<b>(55,490,294)</b>	(289,701)
Proceeds from disposal of Hyderabad land	<b>155,000,000</b>	-
Proceeds on realization of defence saving certificates	-	1,300,413
Return / (Acquisition) in long term security deposits	<b>2,400,000</b>	(2,550,000)
Shares acquired from conversion of loan to equity	-	(27,967,000)
Net cash generated from/(used in) investing activities	<b>101,909,706</b>	(29,506,288)
Net (decrease)/ increase in cash and cash equivalents	<b>(1,155,154)</b>	980,531
Cash and cash equivalents at the beginning of the year	<b>3,101,414</b>	2,120,883
Cash and cash equivalents at the end of the year	<b>1,946,260</b>	3,101,414



**CHIEF EXECUTIVE**



**CHIEF FINANCIAL OFFICER**



**DIRECTOR**